

Name of Debtor (if individual, enter Last, First, Middle): <b>Madison 92nd Street Associates, LLC</b>		Name of Joint Debtor (Spouse) (Last, First, Middle):																							
All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names):		All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names):																							
Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all): <b>32-0038229</b>		Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all):																							
Street Address of Debtor (No. & Street, City, State & Zip Code): <b>410 East 92nd Street New York, NY</b>		Street Address of Joint Debtor (No. & Street, City, State & Zip Code):																							
		ZIPCODE <b>10128</b>																							
County of Residence or of the Principal Place of Business: <b>New York</b>		County of Residence or of the Principal Place of Business:																							
Mailing Address of Debtor (if different from street address) <b>58 East 79th Street New York, NY</b>		Mailing Address of Joint Debtor (if different from street address):																							
		ZIPCODE <b>10075</b>																							
Location of Principal Assets of Business Debtor (if different from street address above): <b>410 East 92nd Street, New York, NY</b>																									
ZIPCODE <b>10128</b>																									
<b>Type of Debtor</b> (Form of Organization) (Check one box.) <input type="checkbox"/> Individual (includes Joint Debtors) <i>See Exhibit D on page 2 of this form.</i> <input checked="" type="checkbox"/> Corporation (includes LLC and LLP) <input type="checkbox"/> Partnership <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.) <hr/>		<b>Nature of Business</b> (Check one box.) <input type="checkbox"/> Health Care Business <input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101(51B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input checked="" type="checkbox"/> Other <hr/> <b>Tax-Exempt Entity</b> (Check box, if applicable.) <input type="checkbox"/> Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code).																							
		<b>Chapter of Bankruptcy Code Under Which the Petition is Filed</b> (Check one box.) <input type="checkbox"/> Chapter 7 <input type="checkbox"/> Chapter 9 <input checked="" type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 12 <input type="checkbox"/> Chapter 13 <hr/> <b>Nature of Debts</b> (Check one box.) <input type="checkbox"/> Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose." <input checked="" type="checkbox"/> Debts are primarily business debts.																							
<b>Filing Fee</b> (Check one box) <input checked="" type="checkbox"/> Full Filing Fee attached  <input type="checkbox"/> Filing Fee to be paid in installments (Applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A.  <input type="checkbox"/> Filing Fee waiver requested (Applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B.		<b>Chapter 11 Debtors</b> <b>Check one box:</b> <input type="checkbox"/> Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). <input checked="" type="checkbox"/> Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D). <b>Check if:</b> <input type="checkbox"/> Debtor's aggregate noncontingent liquidated debts owed to non-insiders or affiliates are less than \$2,343,300 ( <i>amount subject to adjustment on 4/01/13 and every three years thereafter</i> ). <hr/> <b>Check all applicable boxes:</b> <input type="checkbox"/> A plan is being filed with this petition <input type="checkbox"/> Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).																							
<b>Statistical/Administrative Information</b> <input checked="" type="checkbox"/> Debtor estimates that funds will be available for distribution to unsecured creditors. <input type="checkbox"/> Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.																									
<b>THIS SPACE IS FOR COURT USE ONLY</b>																									
<b>Estimated Number of Creditors</b> <table border="1"> <tr> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>1-49</td> <td>50-99</td> <td>100-199</td> <td>200-999</td> <td>1,000-5,000</td> <td>5,001-10,000</td> <td>10,001-25,000</td> <td>25,001-50,000</td> <td>50,001-100,000</td> <td>Over 100,000</td> <td></td> </tr> </table>				<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	1-49	50-99	100-199	200-999	1,000-5,000	5,001-10,000	10,001-25,000	25,001-50,000	50,001-100,000	Over 100,000	
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11-13917-smb Doc 1 Filed 08/16/11 Entered 08/16/11 18:10:09 Main Document  
**Voluntary Petition** Pg 2 of 35  
*(This page must be completed and filed in every case)*

**Prior Bankruptcy Case Filed Within Last 8 Years** (If more than two, attach additional sheet)

Location Where Filed: <b>None</b>	Case Number:	Date Filed:
Location Where Filed:	Case Number:	Date Filed:

**Pending Bankruptcy Case Filed by any Spouse, Partner or Affiliate of this Debtor** (If more than one, attach additional sheet)

Name of Debtor: <b>None</b>	Case Number:	Date Filed:
District:	Relationship:	Judge:

**Exhibit A**

(To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.)

Exhibit A is attached and made a part of this petition.

**Exhibit B**

(To be completed if debtor is an individual whose debts are primarily consumer debts.)

I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I delivered to the debtor the notice required by § 342(b) of the Bankruptcy Code.

X

Signature of Attorney for Debtor(s)

Date

**Exhibit C**

Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety?

Yes, and Exhibit C is attached and made a part of this petition.

No

**Exhibit D**

(To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.)

Exhibit D completed and signed by the debtor is attached and made a part of this petition.

If this is a joint petition:

Exhibit D also completed and signed by the joint debtor is attached and made a part of this petition.

**Information Regarding the Debtor - Venue**

(Check any applicable box.)

- Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District.
- There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.
- Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District.

**Certification by a Debtor Who Resides as a Tenant of Residential Property**

(Check all applicable boxes.)

- Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.)

(Name of landlord or lessor that obtained judgment)

(Address of landlord or lessor)

- Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and
- Debtor has included in this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition.
- Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(l)).

11-13917-smb Doc 1 Filed 08/16/11 Entered 08/16/11 18:10:09 Main Document  
**Voluntary Petition** Pg 3 of 35  
*(This page must be completed and filed in every case)*

### Signatures

#### Signature(s) of Debtor(s) (Individual/Joint)

I declare under penalty of perjury that the information provided in this petition is true and correct.

[If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under Chapter 7] I am aware that I may proceed under chapter 7, 11, 12 or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.

[If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. § 342(b).

I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X

Signature of Debtor

X

Signature of Joint Debtor

Telephone Number (If not represented by attorney)

Date

#### Signature of Attorney\*

X

Signature of Attorney for Debtor(s)

Kevin J. Nash  
 Goldberg, Weprin, Finkel,  
 Goldstein, L.L.P.  
 1501 Broadway, 22nd Floor  
 New York, NY 10036  
 (212) 221-5700 Fax: (212) 730-4518  
 KNash@gwfglaw.com

August 16, 2011

Date

\*In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.

#### Signature of Debtor (Corporation/Partnership)

I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X

Signature of Authorized Individual

Managing Member 92<sup>nd</sup> St.

Hotel Associates LLC

X

Printed Name of Authorized Individual

Managing Member JKNY

LLC

Title of Authorized Individual

August 16, 2011

Date

#### Signature of a Foreign Representative

I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition. (Check only one box.)

I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by 11 U.S.C. § 1515 are attached.

Pursuant to 11 U.S.C. § 1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.

X

Signature of Foreign Representative

Printed Name of Foreign Representative

Date

#### Signature of Non-Attorney Petition Preparer

I declare under penalty of perjury that: 1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; 2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h) and 342(b); 3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19 is attached.

Printed Name and title, if any, of Bankruptcy Petition Preparer

Social Security Number (If the bankruptcy petition preparer is not an individual, state the Social Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.) (Required by 11 U.S.C. § 110.)

Address

X

Signature of Bankruptcy Petition Preparer or officer, principal, responsible person, or partner whose social security number is provided above.

Date

Names and Social Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual:

If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.

*A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both 11 U.S.C. § 110; 18 U.S.C. § 156.*

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

-----X  
In re:

Chapter 11

MADISON 92ND STREET ASSOCIATES, LLC,

Case No.:

Debtor.

-----X

**CERTIFICATE OF RESOLUTIONS**

We, Louis Taic, a Manager of 92<sup>nd</sup> St. Hotel Associates, LLC (a 50% member of the Debtor) and Jeffrey Kosow, a Manager of JKNY, LLC (a 3.255% member of the Debtor), which combine hold a 53.255% membership interest in the Debtor, and together are authorized to act on behalf of the Debtor. In this capacity, the undersigned certify that at a special meeting of the members of the Debtor was held on August 16, 2011; that said meeting was held pursuant to notice dated August 15, 2011 and called in accordance with paragraph 6.3 of the Debtor's Operating Agreement; at said meeting, more than 51% of the members of the Debtor voted in favor of the following resolutions:

**RESOLVED**, that Robert Gladstone, is removed as a Co-Managing Member of the Debtor and replaced by JKNY LLC such that JKNY LLC and 92<sup>nd</sup> St. Hotel Associates, LLC are the Co-Managers of the Debtor;

**FURTHER RESOLVED**, that the Debtor is authorized to file a voluntary petition (the "Petition") for relief under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code"), in the United States Bankruptcy Court for the Southern District of New York;

**FURTHER RESOLVED**, that as of August 16, 2011, JKNY LLC and 92<sup>nd</sup> St. Hotel Associates LLC are jointly authorized to act in the name of the Debtor to: (a) execute and verify the Petition and all other accompanying documents, and cause the Petition to be filed with the Bankruptcy Court and cause to be made any modifications to the Petition or accompanying documents as they deem necessary or desirable to carry out the intent and accomplish the purposes of these resolutions; (b) execute, verify and/or cause

to be filed all schedules, statements, lists, motions, applications and other papers or documents necessary or desirable to prosecute the Chapter 11 case, including (i) objections and challenges to the secured claim held by General Electric Capital Corporation in connection with a subsequent refinancing of the mortgage debt during the Chapter 11 case or otherwise, and (ii) rejection of the existing management agreement with Courtyard Management Corporation (a subsidiary of Marriott International, Inc.) and the replacement of Marriott as the day-to-day manager of the Debtor's Hotel; and (c) execute and verify any and all other documents necessary or appropriate to administer the Debtor's chapter 11 case;

**FURTHER RESOLVED**, that the Debtor is authorized to retain the firm of Goldberg Weprin Finkel Goldstein under a general retainer and such additional professionals as 92<sup>nd</sup> St. Hotel Associates LLC and JKNY LLC deem appropriate;

**FURTHER RESOLVED**, that, in addition to the specific authorizations heretofore conferred, 92<sup>nd</sup> St. Hotel Associates LLC and JKNY LLC are further authorized to take or cause to be taken any and all further actions, to execute and deliver any and all such agreements, certificates, instruments, amendments and other documents and to pay all expenses for or on behalf of the Debtor as in their judgment shall be necessary or desirable; and

**FURTHER RESOLVED**, that all acts taken by 92<sup>nd</sup> St. Hotel Associates LLC and JKNY LLC are hereby ratified, confirmed and approved.

Dated: New York, New York  
August 16, 2011

at 3:05 PM

MADISON 92ND STREET ASSOCIATES, LLC

By:



Name: Louis Taic  
Title: Managing Member,  
92<sup>nd</sup> St. Hotel Associates, LLC

By:



Name: Jeffrey Kosow  
Title: Managing Member  
JKNY, LLC

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

-----X  
In re: Chapter 11

MADISON 92ND STREET ASSOCIATES, LLC, Case No.

Debtor.

-----X

**JOINT DECLARATION OF LOUIS TAIC AND JEFFREY KOSOW**  
**PURSUANT TO LOCAL BANKRUPTCY RULE 1007-2**

Pursuant to 28 U.S.C. § 1746, Louis Taic and Jeffrey Kosow declare under penalties of perjury that:

1. We are the current managers of 92<sup>nd</sup> St. Hotel Associates, LLC and JKNY, LLC, respectively, the current Co-Managers of Madison 92<sup>nd</sup> Street Associates, LLC pursuant to resolution of even date (the “Debtor”), and as such, we are familiar with the business and financial affairs of the Debtor.

2. We submit this Declaration, pursuant to the Local Rules for the United States Bankruptcy Court for the Southern District of New York in support of the Debtor’s Chapter 11 filing.

**DEBTOR’S BUSINESS, ITS HISTORY AND**  
**EVENTS LEADING TO CHAPTER 11 FILING**

3. The Debtor is a Delaware limited liability company, which owns the real property located at 410 East 92<sup>nd</sup> Street, New York, NY, improved by a hotel with 226 rooms (16 of which are suites), known as “Upper East Side Courtyard by Marriott” (the “Hotel”).

4. Since opening in 2006, the Hotel has been managed by Courtyard Management Corporation (“Courtyard”), a subsidiary of Marriott International, Inc. (“Marriott”),

pursuant to a certain management agreement that has proven to be a terrible burden on the Hotel's profitability in recent years, and has undermined the Hotel's overall value.

5. In 2009, the Debtor's relationship with Courtyard and Marriott deteriorated to the point that the Debtor was compelled to institute formal suit in the Supreme Court, New York County (Index No. 602762/2009) against Courtyard, asserting, *inter alia*, claims for breach of contract, fraud and misrepresentation, and breach of fiduciary duty. Notwithstanding the pending lawsuit, however, Courtyard continues to manage the Hotel on a day-to-day basis.

6. The Debtor's claims against Courtyard center around the core contentions that beginning approximately three years ago, Courtyard and Marriott saddled the Hotel with unreasonably high operating expenses, attributable, in large measure, to an utterly unworkable labor deal reached with the New York Hotel and Motel Trades Council, AFL-CIO (the "Hotel Union"). While the Debtor is not a subject to a direct collective bargaining agreement, Courtyard unionized workers at the Hotel and obligated the Debtor to be responsible for stringent union work rules and seniority requirements, as well as high compensation rates and overtime. As a result, the Debtor has been burdened with far more onerous labor obligations than other New York City Marriott locations that are company affiliated, which do not utilize union employees, placing the Debtor at a competitive disadvantage.

7. Additionally, the high costs of labor have contributed to an erosion in net operating income by approximately 50% during the last three years. In 2008, the Debtor enjoyed an NOI of approximately \$7-8 million annually, creating a value of more than \$100 million. By contrast, the Debtor's current NOI is approximately \$4 million per year. Obviously, some of the

decline is due to market conditions and a slow down in the economy; however, Courtyard has increased operating expenses at the Hotel by more than \$2 million annually post-unionization.

8. In fact, the Debtor contends that Marriott and Courtyard deliberately sacrificed the Debtor's operations to curry favor with the Hotel Union, and have utilized a disadvantageous labor structure at the Hotel to obtain concessions from Marriott at other locations in New York City and to keep other Marriott locations non-unionized.

9. Additionally, Marriott and Courtyard exacerbated cash flow difficulties by utilizing the Hotel as a veritable "dumping ground" to satisfy their reward programs, booking a disproportionately high number of rewards customers at the Hotel at reduced rates, which do not even cover basic operating expenses. While this practice is beneficial to the overall business of Marriott and Courtyard in New York, it has exacted a steep price on the Debtor's cash flow.

10. As a direct byproduct of years of mismanagement, the Debtor became delinquent with its mortgage obligations owed to General Electric Capital Corp. ("GE"), and now finds itself subject to foreclosure proceedings. GE has scheduled a foreclosure sale of the Hotel, following entry of a controversial consent judgment that was executed at the urging of a group of dissident members led by Robert Gladstone. Mr. Gladstone heads up the minority faction of the Debtor's equity holders, and unfortunately the stipulation was executed without complete advice to the Debtor's other members and Louis Taic. Based upon the judgment, GE has since scheduled a foreclosure sale for August 24, 2011, leaving the majority interests with little choice except to seek bankruptcy relief.

11. The filing of the Chapter 11 petition is designed to serve a number of important purposes. First, it preserves going concern value and protects the Hotel against forfeiture by virtue of a foreclosure sale. Moreover the Chapter 11 allows the Debtor to pursue a

refinancing of the mortgage debt held by GE, while providing a forum to challenge certain aspects of the GE's claim relating to default interest and a multi-million dollar pre-payment penalty.

12. Additionally, the filing of the Chapter 11 also permits the Debtor to pursue rejection of the existing management agreement with Courtyard in the exercise of business judgment. Elimination of the Marriott relationship will greatly enhance the Hotel's value.

#### **CURRENT MEMBERSHIP ALIGNMENT**

13. The Debtor's members are currently at odds with each other as to the best reorganization or restructuring strategy to pursue. The options boils down to a choice between pursuit of the refinancing of the mortgage debt based upon continued ownership of the Hotel under a different management arrangement and a new flag or as an independent hotel, or, alternatively, pursuit of an immediate sale. Under the current operating agreement, as amended, no action can be taken without the approval of 51% of membership, with the exception of a sale of the Hotel, which requires unanimous approval of all members holding an equity stake of 5% or more.

14. The majority equity holders, 92<sup>nd</sup> St Hotel Associates, LLC and JKNY, LLC, holding a combined stake of 53.255%, called an emergency meeting for August 16, 2011 to vote on the filing of this Chapter 11 petition, and designation of JKNY LLC to replace Robert Gladstone as co-managing member. The accompanying resolution was passed by a majority of those at that meeting on August 16, 2011, and the majority intends to pursue a refinancing strategy on behalf of the Debtor. The minority has objected to the meeting, but, upon information and belief, failed to seek a stay or other judicial intervention.

15. The majority members are currently working with Westport Capital Partners LLC to line up refinancing to address the secured claim of GE, as may ultimately be allowed in

bankruptcy. The terms of this refinancing should be completed within 45 days and will be brought before the Court in separate motion. In the interim, the net operating income appears sufficient to service GE's debt.

16. The majority expects that the minority will push for an immediate sale of the Hotel, which is counterproductive, since full stabilized value can not be achieved at this time and the adverse tax ramifications would be extensive. Instead, the Hotel requires a period of 18-36 months to stabilize and improve profitability under a new management team, whereupon the majority believes that the Hotel can return to its 2008 value of \$100 million or more.

**INFORMATION REQUIRED BY LOCAL RULE 1007-2**

17. Local Rule 1007-2 requires certain operating information relevant to the Debtor, which is set forth below. Unless otherwise indicated, the financial information contained herein is unaudited.

18. Pursuant to Local Rule 1007-2(a) (4), the holders of the Debtor's largest unsecured claims, excluding claims of insiders and disputed or contingent creditors, is attached hereto.

19. Pursuant to Local Rule 1007-2(a)(5), GE holds the only secured claim against the Debtor. Contact information for GE is as follows:

General Electric Capital Corp.  
1018 Market Street, Suite 2620  
Philadelphia, PA 19103

c/o H. Slayton Dabney, Esq.  
King and Spalding LLP  
1185 Avenue Of The Americas  
New York, NY 10036  
(212) 556-2287

20. Pursuant to Local Rule 1007-2(a)(6), the accompanying bankruptcy schedules provide a summary of the Debtor's assets and liabilities.

21. Pursuant to Local Rule 1007-2(a)(7), a list of equity holders is likewise attached.

22. Pursuant to Local Rule 1007-2(a)(8), none of the Debtor's property is in the possession or custody of a custodian or receiver, except it should be noted that net operating income is subject to lockbox arrangements between Courtyard and GE directly.

23. Pursuant to Local Rule 1007-2(a)(9) and (10), the Debtor's business is located at 410 East 92<sup>nd</sup> Street, New York, NY, and its books and records are maintained by Marriott at this location and other books and records are located at 555 Fifth Avenue, New York, NY.

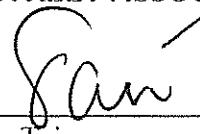
24. Pursuant to Local Rule 1007-2(a)(11), a list of pending litigation is attached to the petition.

25. The operations of this Hotel are managed by Courtyard on a day-to-day basis. Courtyard collects all revenues and pays all bills and expenses. Upon information and belief, vendors bill Courtyard directly, and Debtor retains only net operating income which is utilized to service mortgage debt and pay real estate related expenses. The Debtor does not maintain a separate payroll and members do not currently receive a salary, although certain management fees have accrued.

26. Over the last twelve months, the Debtor's monthly net operating income has averaged \$310,000 per month.

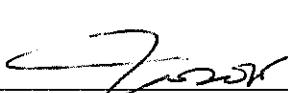
Dated: New York, New York  
August 16, 2011

MADISON 92ND STREET ASSOCIATES, LLC

By: 

Name: Louis Taic

Title: Managing Member,  
92<sup>nd</sup> St. Hotel Associates, LLC

By: 

Name: Jeffrey Kosow

Title: Managing Member  
JKNY, LLC

IN RE: \_\_\_\_\_ Case No. \_\_\_\_\_  
 Madison 92nd Street Associates, LLC Chapter 11  
 Debtor(s)

### LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

Following is the list of the debtor's creditors holding the 20 largest unsecured claims. The list is prepared in accordance with Fed. R. Bankr. P. 1007(d) for filing in this chapter 11 [or chapter 9] case. The list does not include (1) persons who come within the definition of "insider" set forth in 11 U.S.C. § 101, or (2) secured creditors unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the 20 largest unsecured claims. If a minor child is one of the creditors holding the 20 largest unsecured claims, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

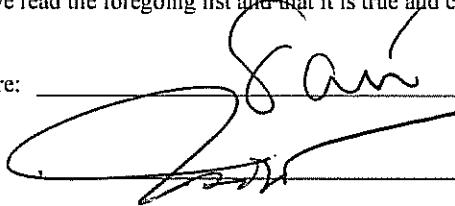
(1) Name of creditor and complete mailing address including zip code	(2) Name, telephone number and complete mailing address, including zip code, of employee, agent or department of creditor familiar with claim who may be contacted	(3) Nature of claim (trade debt, bank loan, government contract, etc.)	(4) Indicate if claim is contingent, unliquidated, disputed or subject to setoff	(5) Amount of claim (if secured also state value of security)
<b>NYS Dept. of Taxation &amp; Finance Bankruptcy/Special Procedures P.O. Box 5300 Albany, NY 12205-0300</b>			<b>Unliquidated Disputed</b>	<b>679,581.26</b>
Rosenberg Calica & Birney 100 Garden City Plaza Garden City, NY 11530	Ron Rosenberg (516) 747-7400	Trade debt	Contingent Unliquidated Disputed	152,948.28
Margolin Weiner Evans 400 Garden City Plaza Garden City, NY 11530	Wayne Olson (516) 747-2000	Trade debt	Contingent Unliquidated Disputed	100,290.00
Olshan Grundman Frome 65 East 55th Street New York, NY 10022	Tom Kearns (212) 451-2273	Trade debt	Contingent Unliquidated Disputed	93,876.50
Tuchman Korngold Weiss, Lippman & Gelles 6 East 45th Street New York, NY 10017	Mike Lippman (212) 687-3747	Trade debt	Contingent Unliquidated Disputed	79,105.33
Tener Consulting Services 166 Fifth Avenue, #300 New York, NY 10010	Marty Tener (212) 337-0120	Trade debt	Unliquidated Disputed	75,000.00
Rivkin Radler 555 Madison Avenue New York, NY 10022	Stuart Gordon (212) 455-9555	Trade debt	Unliquidated Disputed	56,256.59
Long Island Swimming Pool 1630-2 Ocean Avenue Bohemia, NY 11716	Howard (516) 381-5553	Trade debt		34,398.00
Lodging Advisors 330 Madison Avenue, 6th Floor New York, NY 10017	Sean Henessey (212) 661-5519	Trade debt	Contingent Unliquidated Disputed	30,000.00
Jerome Gillman Consulting 40 Worth Street New York, NY 10013	Larry Gillman (212) 349-9304	Trade debt	Contingent Unliquidated	23,089.30
CODE LLC 40 Worth Street, #800 New York, NY 10013	Katrina Kapp (212) 766-8100	Trade debt	Contingent Unliquidated	17,046.06
Raich Ende Malter & Co. 90 Merrick Avenue, #802 East Meadow, NY 11554	Larry Wilke (516) 228-9000	Trade debt		12,409.04

Walek & Associates 317 Madison Avenue, #2300 New York, NY 10017	(212) 889-4113	Trade debt	Contingent Unliquidated Disputed	10,950.00
NYC Dept. of Finance Bankruptcy & Assignment 340 Adams St. - 10th Fl. Brooklyn, NY 11201				10,281.95
Seiden & Schein 570 Lexington Avenue New York, NY 10022	Adam Levenson (212) 935-1400	Trade debt	Unliquidated	2,225.00
Corporation Service Co. P.O. Box 13397 Philadelphia, PA 19101	J. Minter (302) 636-5450	Trade debt	Contingent Unliquidated	626.00
Environmental Control Board 66 John Street, 10th Floor New York, NY 10038			Contingent Unliquidated Disputed	500.00

**DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF A CORPORATION OR PARTNERSHIP**

I, [the president *or* other officer *or* an authorized agent of the corporation][*or* a member *or* an authorized agent of the partnership] named as the debtor in this case, declare under penalty of perjury that I have read the foregoing list and that it is true and correct to the best of my information and belief.

Date: August 16, 2011

Signature: 

*Sam* Managing member 92nd St.  
Hotel Associates

*Sam* Managing member - JKNY  
LLC  
(Print Name and Title)

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

-----X

In re: Chapter 11

MADISON 92ND STREET ASSOCIATES, LLC, Case No.:

Debtor.

-----X

**LIST OF PENDING LITIGATION**

Madison 92<sup>nd</sup> Street Associates LLC v. Courtyard Management Corp.  
Index No. 602762/2009  
Supreme Court of the State of New York, New York County  
60 Centre Street  
New York, NY

Courtyard represented by:  
DLA Piper US LLP  
1251 Avenue of the Americas  
New York, NY 10020

Gladstone v. 92<sup>nd</sup> St. Hotel Associates LLC  
C.A. No. 6656-VCL  
Delaware Court of Chancery  
New Castle County Courthouse  
500 N. King Street, Suite 11400  
Wilmington, DE 19801-3734

Gladstone represented by:  
Christian Douglas Wright, Esq.  
Young Conaway Stargatt & Taylor, LLP  
1000 West Street, 17th Floor  
P.O. Box 391  
Wilmington, DE 19899-0391

Executed on August 16, 2011

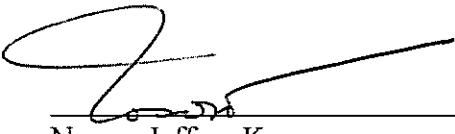
MADISON 92ND STREET ASSOCIATES, LLC

By:



\_\_\_\_\_  
Name: Louis Taic

Title: Managing Member,  
92<sup>nd</sup> St. Hotel Associates, LLC

  
By: \_\_\_\_\_  
Name: Jeffrey Kosow  
Title: Managing Member  
JKNY, LLC

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

-----X  
In re: Chapter 11

MADISON 92ND STREET ASSOCIATES, LLC, Case No.:

Debtor.

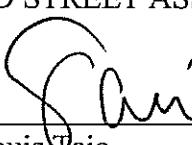
-----X

**LIST OF EQUITY HOLDERS**

<u>Name</u>	<u>Percentage Interest</u>
92 <sup>nd</sup> St Hotel Associates, LLC	50.0%
JKNY, LLC	3.255
Robert Gladstone	32.176%
Lucille Gladstone	5.0%
Andrew Harris	1.0%
John Lesher	8.569%

Executed on August 16, 2011

MADISON 92ND STREET ASSOCIATES, LLC

By: 

Name: Louis Paic  
Title: Managing Member,  
92<sup>nd</sup> St. Hotel Associates, LLC

By: 

Name: Jeffrey Kosow  
Title: Managing Member  
JKNY, LLC

IN RE: \_\_\_\_\_  
**Madison 92nd Street Associates, LLC** \_\_\_\_\_  
 Debtor(s) \_\_\_\_\_

Case No. \_\_\_\_\_

Chapter 11

### SUMMARY OF SCHEDULES

Indicate as to each schedule whether that schedule is attached and state the number of pages in each. Report the totals from Schedules A, B, D, E, F, I, and J in the boxes provided. Add the amounts from Schedules A and B to determine the total amount of the debtor's assets. Add the amounts of all claims from Schedules D, E, and F to determine the total amount of the debtor's liabilities. Individual debtors also must complete the "Statistical Summary of Certain Liabilities and Related Data" if they file a case under chapter 7, 11, or 13.

NAME OF SCHEDULE	ATTACHED (YES/NO)	NUMBER OF SHEETS	ASSETS	LIABILITIES	OTHER
A - Real Property	Yes	1	\$ 80,000,000.00		
B - Personal Property	Yes	3	\$ 4,471,069.00		
C - Property Claimed as Exempt	Yes	1			
D - Creditors Holding Secured Claims	Yes	1		\$ 74,007,716.71	
E - Creditors Holding Unsecured Priority Claims (Total of Claims on Schedule E)	Yes	2		\$ 690,363.21	
F - Creditors Holding Unsecured Nonpriority Claims	Yes	3		\$ 700,499.64	
G - Executory Contracts and Unexpired Leases	Yes	1			
H - Codebtors	Yes	1			
I - Current Income of Individual Debtor(s)	No				\$
J - Current Expenditures of Individual Debtor(s)	No				\$
TOTAL		13	\$ 84,471,069.00	\$ 75,398,579.56	

**SCHEDULE A - REAL PROPERTY**

Except as directed below, list all real property in which the debtor has any legal, equitable, or future interest, including all property owned as a cotenant, community property, or in which the debtor has a life estate. Include any property in which the debtor holds rights and powers exercisable for the debtor's own benefit. If the debtor is married, state whether the husband, wife, both, or the marital community own the property by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the debtor holds no interest in real property, write "None" under "Description and Location of Property."

**Do not include interests in executory contracts and unexpired leases on this schedule. List them in Schedule G - Executory Contracts and Unexpired Leases.**

If an entity claims to have a lien or hold a secured interest in any property, state the amount of the secured claim. See Schedule D. If no entity claims to hold a secured interest in the property, write "None" in the column labeled "Amount of Secured Claim."

If the debtor is an individual or if a joint petition is filed, state the amount of any exemption claimed in the property only in Schedule C - Property Claimed as Exempt.

DESCRIPTION AND LOCATION OF PROPERTY	NATURE OF DEBTOR'S INTEREST IN PROPERTY	HUSBAND, WIFE, JOINT, OR COMMUNITY	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION	AMOUNT OF SECURED CLAIM
Real property located at 410 East 92nd Street, New York, NY, operated as the Upper East Side Courtyard by Marriott. The current value of the Hotel shall be calculated based upon an updated appraisal, not the following good faith estimate.	Fee Simple		80,000,000.00 Stabilized Value \$100,000,000	74,007,716.71

**TOTAL** 80,000,000.00

(Report also on Summary of Schedules)

Pg 20 of 35  
SCHEDULE B - PERSONAL PROPERTY

Except as directed below, list all personal property of the debtor of whatever kind. If the debtor has no property in one or more of the categories, place an "x" in the appropriate position in the column labeled "None." If additional space is needed in any category, attach a separate sheet properly identified with the case name, case number, and the number of the category. If the debtor is married, state whether the husband, wife, both, or the marital community own the property by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the debtor is an individual or a joint petition is filed, state the amount of any exemptions claimed only in Schedule C - Property Claimed as Exempt.

Do not list interests in executory contracts and unexpired leases on this schedule. List them in Schedule G - Executory Contracts and Unexpired Leases.

If the property is being held for the debtor by someone else, state that person's name and address under "Description and Location of Property." If the property is being held for a minor child, simply state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

TYPE OF PROPERTY	N O N E	DESCRIPTION AND LOCATION OF PROPERTY <b>All values are approximate</b>	HUSBAND, WIFE, JOINT, OR COMMUNITY	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
1. Cash on hand.	X	Operating Account at Capital One		to be determined
2. Checking, savings or other financial accounts, certificates of deposit or shares in banks, savings and loan, thrift, building and loan, and homestead associations, or credit unions, brokerage houses, or cooperatives.		Reserve replacement account with Marriott/Courtyard Security Deposit		2,117,000.00 62,263.00
3. Security deposits with public utilities, telephone companies, landlords, and others.	X	Lobby paintings		46,000.00
4. Household goods and furnishings, include audio, video, and computer equipment.	X			
5. Books, pictures and other art objects, antiques, stamp, coin, record, tape, compact disc, and other collections or collectibles.	X			
6. Wearing apparel.	X			
7. Furs and jewelry.	X			
8. Firearms and sports, photographic, and other hobby equipment.	X			
9. Interest in insurance policies. Name insurance company of each policy and itemize surrender or refund value of each.	X			
10. Annuities. Itemize and name each issue.	X			
11. Interests in an education IRA as defined in 26 U.S.C. § 530(b)(1) or under a qualified State tuition plan as defined in 26 U.S.C. § 529(b)(1). Give particulars. (File separately the record(s) of any such interest(s). 11 U.S.C. § 521(c).)	X			
12. Interests in IRA, ERISA, Keogh, or other pension or profit sharing plans. Give particulars.	X			
13. Stock and interests in incorporated and unincorporated businesses. Itemize.	X			
14. Interests in partnerships or joint ventures. Itemize.	X			

**SCHEDULE B - PERSONAL PROPERTY**  
**(Continuation Sheet)**

TYPE OF PROPERTY	N O N E	DESCRIPTION AND LOCATION OF PROPERTY	HUSBAND, WIFE, JOINT, OR COMMUNITY	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
15. Government and corporate bonds and other negotiable and non-negotiable instruments.	X			
16. Accounts receivable.		Reimbursement from adjoining property owner (affiliate of UBS) \$225,806		245,806.00
		Restaurant receivable \$20,000		
17. Alimony, maintenance, support, and property settlements in which the debtor is or may be entitled. Give particulars.	X			
18. Other liquidated debts owed to debtor including tax refunds. Give particulars.	X			
19. Equitable or future interest, life estates, and rights or powers exercisable for the benefit of the debtor other than those listed in Schedule A - Real Property.	X			
20. Contingent and noncontingent interests in estate of a decedent, death benefit plan, life insurance policy, or trust.	X			
21. Other contingent and unliquidated claims of every nature, including tax refunds, counterclaims of the debtor, and rights to setoff claims. Give estimated value of each.		Litigation claims against Courtyard Management Corp.		unknown
22. Patents, copyrights, and other intellectual property. Give particulars.	X			
23. Licenses, franchises, and other general intangibles. Give particulars.		Courtyard by Marriott franchise		0.00
24. Customer lists or other compilations containing personally identifiable information (as defined in 11 U.S.C. § 101(41A)) provided to the debtor by individuals in connection with obtaining a product or service from the debtor primarily for personal, family, or household purposes.	X			
25. Automobiles, trucks, trailers, and other vehicles and accessories.	X			
26. Boats, motors, and accessories.	X			
27. Aircraft and accessories.	X			
28. Office equipment, furnishings, and supplies.		FFE and operating systems - original purchase price of approximately \$4,500,000 in 2006.		2,000,000.00
29. Machinery, fixtures, equipment, and supplies used in business.	X			
30. Inventory.		Hotel room inventory - 100% ownership of defunct entityaper, supplies, etc. (To be computed)		unknown
31. Animals.	X			

**SCHEDULE B - PERSONAL PROPERTY  
(Continuation Sheet)**

TYPE OF PROPERTY	N O N E	DESCRIPTION AND LOCATION OF PROPERTY	HUSBAND, WIFE, JOINT, OR COMMUNITY	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
32. Crops - growing or harvested. Give particulars.	X			
33. Farming equipment and implements.	X			
34. Farm supplies, chemicals, and feed.	X			
35. Other personal property of any kind not already listed. Itemize.	X			

0 continuation sheets attached

(Include amounts from any continuation sheets attached.  
Report total also on Summary of Schedules.)

## SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS

State the name, mailing address, including zip code, and last four digits of any account number of all entities holding claims secured by property of the debtor as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. List creditors holding all types of secured interests such as judgment liens, garnishments, statutory liens, mortgages, deeds of trust, and other security interests.

List creditors in alphabetical order to the extent practicable. If a minor child is the creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m). If all secured creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H - Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community."

If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Total the columns labeled "Amount of Claim Without Deducting Value of Collateral" and "Unsecured Portion, if Any" in the boxes labeled "Total(s)" on the last sheet of the completed schedule. Report the total from the column labeled "Amount of Claim Without Deducting Value of Collateral" also on the Summary of Schedules and, if the debtor is an individual with primarily consumer debts, report the total from the column labeled "Unsecured Portion, if Any" on the Statistical Summary of Certain Liabilities and Related Data.

Check this box if debtor has no creditors holding secured claims to report on this Schedule D.

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE AND ACCOUNT NUMBER <i>(See Instructions Above.)</i>	CODEBTOR HUSBAND, WIFE, JOINT, OR COMMUNITY	DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND VALUE OF PROPERTY SUBJECT TO LIEN	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL			UNSECURED PORTION, IF ANY
			CONTINGENT	UNLIQUIDATED	DISPUTED	
ACCOUNT NO.	X	VALUE \$	<input checked="" type="checkbox"/>	74,007,716.71		
General Electric Capital Corporation 1018 Market Street, Suite 2620 Philadelphia, PA 19103		VALUE \$				
ACCOUNT NO.		VALUE \$				
ACCOUNT NO.		VALUE \$				
ACCOUNT NO.		VALUE \$				
0 continuation sheets attached			Subtotal (Total of this page)	\$ 74,007,716.71		
			Total (Use only on last page)	\$ 74,007,716.71		

(Report also on  
Summary of  
Schedules.)

(If applicable, report  
also on Statistical  
Summary of Certain  
Liabilities and Related  
Data.)

**SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS**

A complete list of claims entitled to priority, listed separately by type of priority, is to be set forth on the sheets provided. Only holders of unsecured claims entitled to priority should be listed in this schedule. In the boxes provided on the attached sheets, state the name, mailing address, including zip code, and last four digits of the account number, if any, of all entities holding priority claims against the debtor or the property of the debtor, as of the date of the filing of the petition. Use a separate continuation sheet for each type of priority and label each with the type of priority.

The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. If a minor child is a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H-Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Report the total of claims listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all claims listed on this Schedule E in the box labeled "Total" on the last sheet of the completed schedule. Report this total also on the Summary of Schedules.

Report the total of amounts entitled to priority listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all amounts entitled to priority listed on this Schedule E in the box labeled "Totals" on the last sheet of the completed schedule. Individual debtors with primarily consumer debts report this total also on the Statistical Summary of Certain Liabilities and Related Data.

Report the total of amounts not entitled to priority listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all amounts not entitled to priority listed on this Schedule E in the box labeled "Totals" on the last sheet of the completed schedule. Individual debtors with primarily consumer debts report this total also on the Statistical Summary of Certain Liabilities and Related Data.

Check this box if debtor has no creditors holding unsecured priority claims to report on this Schedule E.

**TYPES OF PRIORITY CLAIMS** (Check the appropriate box(es) below if claims in that category are listed on the attached sheets) **Domestic Support Obligations**

Claims for domestic support that are owed to or recoverable by a spouse, former spouse, or child of the debtor, or the parent, legal guardian, or responsible relative of such a child, or a governmental unit to whom such a domestic support claim has been assigned to the extent provided in 11 U.S.C. § 507(a)(1).

 **Extensions of credit in an involuntary case**

Claims arising in the ordinary course of the debtor's business or financial affairs after the commencement of the case but before the earlier of the appointment of a trustee or the order for relief. 11 U.S.C. § 507(a)(3).

 **Wages, salaries, and commissions**

Wages, salaries, and commissions, including vacation, severance, and sick leave pay owing to employees and commissions owing to qualifying independent sales representatives up to \$11,725\* per person earned within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(4).

 **Contributions to employee benefit plans**

Money owed to employee benefit plans for services rendered within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(5).

 **Certain farmers and fishermen**

Claims of certain farmers and fishermen, up to \$5,775\* per farmer or fisherman, against the debtor, as provided in 11 U.S.C. § 507(a)(6).

 **Deposits by individuals**

Claims of individuals up to \$2,600\* for deposits for the purchase, lease, or rental of property or services for personal, family, or household use, that were not delivered or provided. 11 U.S.C. § 507(a)(7).

 **Taxes and Certain Other Debts Owed to Governmental Units**

Taxes, customs duties, and penalties owing to federal, state, and local governmental units as set forth in 11 U.S.C. § 507(a)(8).

 **Commitments to Maintain the Capital of an Insured Depository Institution**

Claims based on commitments to the FDIC, RTC, Director of the Office of Thrift Supervision, Comptroller of the Currency, or Board of Governors of the Federal Reserve System, or their predecessors or successors, to maintain the capital of an insured depository institution. 11 U.S.C. § 507(a)(9).

 **Claims for Death or Personal Injury While Debtor Was Intoxicated**

Claims for death or personal injury resulting from the operation of a motor vehicle or vessel while the debtor was intoxicated from using alcohol, a drug, or another substance. 11 U.S.C. § 507(a)(10).

\* Amounts are subject to adjustment on 4/01/13, and every three years thereafter with respect to cases commenced on or after the date of adjustment.

**SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS**  
**(Continuation Sheet)**

**Taxes and Other Certain Debts Owed to Governmental Units**

(Type of Priority for Claims Listed on This Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE AND ACCOUNT NUMBER. <i>(See Instructions above.)</i>	CODEBTOR	HUSBAND, WIFE, JOINT, OR COMMUNITY	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM	AMOUNT ENTITLED TO PRIORITY	AMOUNT NOT ENTITLED TO PRIORITY, IF ANY
ACCOUNT NO.			NYC Fire Department Violation	X	X	X			
Environmental Control Board 66 John Street, 10th Floor New York, NY 10038							500.00	500.00	
ACCOUNT NO.			Listed for notice purposes only	X	X				
Internal Revenue Service P.O. Box 7346 Philadelphia, PA 19101-7346							0.00		
ACCOUNT NO.			Real estate taxes						
NYC Dept. of Finance Bankruptcy & Assignment 340 Adams St. - 10th Fl. Brooklyn, NY 11201							10,281.95	10,281.95	
ACCOUNT NO.			Sales taxes	X	X				
NYS Dept. of Taxation & Finance Bankruptcy/Special Procedures P.O. Box 5300 Albany, NY 12205-0300							679,581.26	679,581.26	
ACCOUNT NO.									
ACCOUNT NO.									
ACCOUNT NO.									

Sheet no. 1 of 1 continuation sheets attached to  
Schedule of Creditors Holding Unsecured Priority Claims

Subtotal  
(Totals of this page)

\$ 690,363.21

\$

Total

\$ 690,363.21

\$

Total

\$ 690,363.21

\$

(Use only on last page of the completed Schedule E. Report also on the Summary of Schedules.)

(Use only on last page of the completed Schedule E. If applicable,  
report also on the Statistical Summary of Certain Liabilities and Related Data.)

## SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS

State the name, mailing address, including zip code, and last four digits of any account number, of all entities holding unsecured claims without priority against the debtor or the property of the debtor, as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. If a minor child is a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m). Do not include claims listed in Schedules D and E. If all creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H - Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community."

If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Report the total of all claims listed on this schedule in the box labeled "Total" on the last sheet of the completed schedule. Report this total also on the Summary of Schedules and, if the debtor is an individual with primarily consumer debts, report this total also on the Statistical Summary of Certain Liabilities and Related Data.

Check this box if debtor has no creditors holding unsecured nonpriority claims to report on this Schedule F.

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER. <i>(See Instructions Above.)</i>	CODEBTOR HUSBAND, WIFE, JOINT, OR COMMUNITY	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM
			X	X	X	
ACCOUNT NO.  410 East 92nd Street Condominium 360 New Haven Avenue Milford, CT 06460			X	X		12,279.54
ACCOUNT NO.  CODE LLC 40 Worth Street, #800 New York, NY 10013			X	X		17,046.06
ACCOUNT NO.  Corporation Service Co. P.O. Box 13397 Philadelphia, PA 19101			X	X		626.00
ACCOUNT NO.  Courtyard Management Corporation C/O DLA Piper US LLP 1251 Avenue of the Americas New York, NY 10020			X	X	X	0.00
<b>Subtotal (Total of this page)</b>						<b>\$ 29,951.60</b>
<b>Total</b> (Use only on last page of the completed Schedule F. Report also on the Summary of Schedules and, if applicable, on the Statistical Summary of Certain Liabilities and Related Data.)						<b>\$</b>

2 continuation sheets attached

**SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS**  
**(Continuation Sheet)**

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER. <i>(See Instructions Above.)</i>	CODEBTOR HUSBAND, WIFE, JOINT, OR COMMUNITY	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE	AMOUNT OF CLAIM		
			CONTINGENT <input type="checkbox"/>	UNLIQUIDATED <input type="checkbox"/>	DISPUTED <input type="checkbox"/>
ACCOUNT NO.  Jerome Gillman Consulting 40 Worth Street New York, NY 10013			X	X	
ACCOUNT NO.  K.C. McDaniel PLLC 100 Jay St, Unit 26H Brooklyn, NY 11201					23,089.30
ACCOUNT NO.  Lodging Advisors 330 Madison Avenue, 6th Floor New York, NY 10017					unknown
ACCOUNT NO.  Long Island Swimming Pool 1630-2 Ocean Avenue Bohemia, NY 11716			X	X	X
ACCOUNT NO.  Adam E. Faber, Esq. 80 Cuttermill Road Suite 308 Great Neck, NY 11021		Assignee or other notification for: Long Island Swimming Pool			30,000.00
ACCOUNT NO.  Margolin Weiner Evans 400 Garden City Plaza Garden City, NY 11530			X	X	X
ACCOUNT NO.  Olshan Grundman Frome 65 East 55th Street New York, NY 10022			X	X	X
					100,290.00
					93,876.50

Sheet no. 1 of 2 continuation sheets attached to  
Schedule of Creditors Holding Unsecured Nonpriority Claims

Subtotal  
(Total of this page) \$ 281,653.80

(Use only on last page of the completed Schedule F. Report also on the Summary of Schedules, and if applicable, on the Statistical Summary of Certain Liabilities and Related Data.)

**SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS**  
**(Continuation Sheet)**

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER. (See Instructions Above.)	CODEBTOR HUSBAND, WIFE, JOINT, OR COMMUNITY	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM
ACCOUNT NO.						12,409.04
Raich Ende Malter & Co. 90 Merrick Avenue, #802 East Meadow, NY 11554						
ACCOUNT NO.			X	X		56,256.59
Rivkin Radler 555 Madison Avenue New York, NY 10022						
ACCOUNT NO.			X	X	X	152,948.28
Rosenberg Calica & Birney 100 Garden City Plaza Garden City, NY 11530						
ACCOUNT NO.			X			2,225.00
Seiden & Schein 570 Lexington Avenue New York, NY 10022						
ACCOUNT NO.			X	X		75,000.00
Tener Consulting Services 166 Fifth Avenue, #300 New York, NY 10010						
ACCOUNT NO.			X	X	X	79,105.33
Tuchman Korngold Weiss, Lippman & Gelles 6 East 45th Street New York, NY 10017						
ACCOUNT NO.			X	X	X	10,950.00
Walek & Associates 317 Madison Avenue, #2300 New York, NY 10017						

Sheet no. 2 of 2 continuation sheets attached to  
Schedule of Creditors Holding Unsecured Nonpriority Claims

Subtotal  
(Total of this page) \$ 388,894.24

Total

(Use only on last page of the completed Schedule F. Report also on  
the Summary of Schedules, and if applicable, on the Statistical  
Summary of Certain Liabilities and Related Data.)

\$ 700,499.64

**SCHEDULE G - EXECUTORY CONTRACTS AND UNEXPIRED LEASES**

Describe all executory contracts of any nature and all unexpired leases of real or personal property. Include any timeshare interests. State nature of debtor's interest in contract, i.e., "Purchaser," "Agent," etc. State whether debtor is the lessor or lessee of a lease. Provide the names and complete mailing addresses of all other parties to each lease or contract described. If a minor child is a party to one of the leases or contracts, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

Check this box if debtor has no executory contracts or unexpired leases

NAME AND MAILING ADDRESS, INCLUDING ZIP CODE OF OTHER PARTIES TO LEASE OR CONTRACT	DESCRIPTION OF CONTRACT OR LEASE AND NATURE OF DEBTOR'S INTEREST. STATE WHETHER LEASE IS FOR NONRESIDENTIAL REAL PROPERTY. STATE CONTRACT NUMBER OF ANY GOVERNMENT CONTRACT.
<p><b>Service Contracts (To Be Supplemented)</b></p> <p>Courtyard management corporation C/O DLA Piper US LLP 1251 Avenue Of Americas New York, NY 10020</p>	<p>Elevator, pool, telephone, minbar, cable television</p> <p>Management Agreement</p>

## SCHEDULE H - CODEBTORS

Provide the information requested concerning any person or entity, other than a spouse in a joint case, that is also liable on any debts listed by the debtor in the schedules of creditors. Include all guarantors and co-signers. If the debtor resides or resided in a community property state, commonwealth, or territory (including Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington, or Wisconsin) within the eight-year period immediately preceding the commencement of the case, identify the name of the debtor's spouse and of any former spouse who resides or resided with the debtor in the community property state, commonwealth, or territory. Include all names used by the nondebtor spouse during the eight years immediately preceding the commencement of this case. If a minor child is a codebtor or a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

Check this box if debtor has no codebtors.

NAME AND ADDRESS OF CODEBTOR	NAME AND ADDRESS OF CREDITOR
<p><b>Louis Taic</b>  <b>58 East 79th Street</b>  <b>New York, NY 10075</b></p> <p><b>Robert Gladstone</b>  <b>C/O 555 Fifth Avenue</b>  <b>New York, NY 10036</b></p>	<p><b>General Electric Capital Corporation</b>  <b>1018 Market Street, Suite 2620</b>  <b>Philadelphia, PA 19103</b></p> <p><b>General Electric Capital Corporation</b>  <b>1018 Market Street, Suite 2620</b>  <b>Philadelphia, PA 19103</b></p>

## DECLARATION CONCERNING DEBTOR'S SCHEDULES

## DECLARATION UNDER PENALTY OF PERJURY BY INDIVIDUAL DEBTOR

I declare under penalty of perjury that I have read the foregoing summary and schedules, consisting of \_\_\_\_\_ sheets, and that they are true and correct to the best of my knowledge, information, and belief.

Date: \_\_\_\_\_ Signature: \_\_\_\_\_ Debtor

Date: \_\_\_\_\_ Signature: \_\_\_\_\_ (Joint Debtor, if any)  
[If joint case, both spouses must sign.]

## DECLARATION AND SIGNATURE OF NON-ATTORNEY BANKRUPTCY PETITION PREPARER (See 11 U.S.C. § 110)

I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342 (b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required by that section.

Printed or Typed Name and Title, if any, of Bankruptcy Petition Preparer

Social Security No. (Required by 11 U.S.C. § 110.)

*If the bankruptcy petition preparer is not an individual, state the name, title (if any), address, and social security number of the officer, principal, responsible person, or partner who signs the document.*

Address

Signature of Bankruptcy Petition Preparer

Date

Names and Social Security numbers of all other individuals who prepared or assisted in preparing this document, unless the bankruptcy petition preparer is not an individual:

*If more than one person prepared this document, attach additional signed sheets conforming to the appropriate Official Form for each person.*

*A bankruptcy petition preparer's failure to comply with the provision of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both. 11 U.S.C. § 110; 18 U.S.C. § 156.*

## DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

At the Louis Tatic and Jeffrey Kosow *as managing members of 92nd St. Hotel Associates and TNY LLC* (the president or other officer or an authorized agent of the corporation or a member or an authorized agent of the partnership) of the Madison 92nd Street Associates, LLC (corporation or partnership) named as debtor in this case, declare under penalty of perjury that I have read the foregoing summary and schedules, consisting of 14 sheets (*total shown on summary page plus 1*), and that they are true and correct to the best of my knowledge, information, and belief.

Date: August 16, 2011

Signature: ✓ S. G.

*Managing member of 92nd St. Hotel Associates*

*Managing member of TNY LLC*

*(Print or type name of individual signing on behalf of debtor)*

*[An individual signing on behalf of a partnership or corporation must indicate position or relationship to debtor.]*

*Penalty for making a false statement or concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both. 18 U.S.C. §§ 152 and 3571.*

IN RE:

Madison 92nd Street Associates, LLC

Case No. \_\_\_\_\_

Debtor(s)

Chapter 11

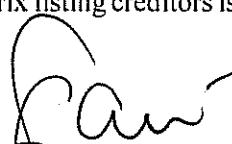
**VERIFICATION OF CREDITOR MATRIX**

The above named debtor(s) hereby verify(ies) that the attached matrix listing creditors is true to the best of my(our) knowledge.

Date: August 16, 2011

Signature: \_\_\_\_\_

,

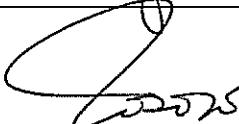


Managing member 92<sup>nd</sup> St.  
Hotel Associates LLC

Debtor

Date: \_\_\_\_\_

Signature: \_\_\_\_\_



Managing member JKNY LLC  
Joint Debtor, if any

410 East 92nd Street Condominium  
360 New Haven Avenue  
Milford, CT 06460

Adam E. Faber, Esq.  
80 Cuttermill Road  
Suite 308  
Great Neck, NY 11021

CODE LLC  
40 Worth Street, #800  
New York, NY 10013

Corporation Service Co.  
P.O. Box 13397  
Philadelphia, PA 19101

Courtyard Management Corporation  
C/O DLA Piper US LLP  
1251 Avenue of the Americas  
New York, NY 10020

Courtyard management corporation  
C/O DLA Piper US LLP  
1251 Avenue Of Americas  
New York, NY 10020

Environmental Control Board  
66 John Street, 10th Floor  
New York, NY 10038

General Electric Capital Corporation  
1018 Market Street, Suite 2620  
Philadelphia, PA 19103

Internal Revenue Service  
P.O. Box 7346  
Philadelphia, PA 19101-7346

Jerome Gillman Consulting  
40 Worth Street  
New York, NY 10013

K.C. McDaniel PLLC  
100 Jay St, Unit 26H  
Brooklyn, NY 11201

King & Spalding LLP  
1185 Avenue Of The Americas  
New York, NY 10036

Lodging Advisors  
330 Madison Avenue, 6th Floor  
New York, NY 10017

Long Island Swimming Pool  
1630-2 Ocean Avenue  
Bohemia, NY 11716

Margolin Weiner Evens  
400 Garden City Plaza  
Garden City, NY 11530

NYC Dept. of Finance  
Bankruptcy & Assignment  
340 Adams St. - 10th Fl.  
Brooklyn, NY 11201

NYS Dept. of Taxation & Finance  
Bankruptcy/Special Procedures  
P.O. Box 5300  
Albany, NY 12205-0300

Olshan Grundman Frome  
65 East 55th Street  
New York, NY 10022

Raich Ende Malter & Co.  
90 Merrick Avenue, #802  
East Meadow, NY 11554

Rivkin Radler  
555 Madison Avenue  
New York, NY 10022

Rosenberg Calica & Birney  
100 Garden City Plaza  
Garden City, NY 11530

Seiden & Schein  
570 Lexington Avenue  
New York, NY 10022

Tener Consulting Services  
166 Fifth Avenue, #300  
New York, NY 10010

Tuchman Korngold Weiss, Lippman & Gelles  
6 East 45th Street  
New York, NY 10017

Walek & Associates  
317 Madison Avenue, #2300  
New York, NY 10017